

## CLAIMS

What I claim as my invention is:

1. A system for processing electronic payments that consists of a bank,
  - a plurality of payer accounts within the bank,
  - a plurality of payee accounts within the bank,
  - a holding account maintained by the bank or a third party, and
  - a process for transferring funds from payer accounts to payee accounts, all residing within the same bank,
  - by first transferring an amount equal to the payment from the payer's account into the holding account,
  - and then transferring an amount equal to the payment from the holding account into the payee's account.
2. A system according to claim 1, further comprising a routine for screening out faulty payment funds transfers from payee accounts into the holding account by
  - delaying movement of payment funds, for each transaction, out of the holding account until the bank has cleared each payment funds transfer into the holding account through a settlement process at the end of a designated transaction period.
3. A system for processing electronic payments that consists of
  - a defined collection of banks each of which supports its own internal holding account used to facilitate electronic payments,
  - a plurality of payers, each of which maintains an account with at least one bank within the defined collection of banks,

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1 a plurality of payees, each of which maintains an account with at least one  
2 bank within the defined collection of banks,  
3 an agent, controlled by either the defined collection of banks or a third party,  
4 that directs the transfer of payment funds from a payer account into a holding account  
5 residing within the same bank as the payee account with the defined collection of  
6 banks, and also directs the transfer of payment funds into a payee account from a  
7 holding account residing within the same bank as the payee account within the  
8 defined collection of banks,

9 a process for settling funds between the various holding accounts maintained  
10 in the defined collection of banks by executing a series of funds transfers between the  
11 various holding accounts at the end of a prescribed transaction period.

- 12 4. A system according to claim 3, further comprising a routine for screening out faulty  
13 payment funds transfers from payee accounts into holding accounts by

14 delaying movement of payment funds, for each transaction, out of the  
15 associated holding account until the bank in which the holding account resides has  
16 cleared each payment funds transfer into the holding account through a settlement  
17 process at the end of a designated transaction period.

- 18 5. A system according to claim 4, in which the settlement routine for balancing funds  
19 across the various holding accounts consists of

20 first transferring all of the excess funds from those holding accounts having  
21 excess funds into the one holding account having the largest deficit,

1                   and then transferring funds from the holding account that formerly had the  
2           largest deficit into the remaining holding accounts having deficits, in the exact  
3           amounts needed to balance each remaining holding account.

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